

Message Text

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PAGE 01 HONG K 02870 141545Z

43

ACTION EA-14

INFO OCT-01 EUR-25 ISO-00 SPC-03 AID-20 EB-11 NSC-07

RSC-01 CIEP-02 TRSE-00 SS-20 STR-08 OMB-01 CEA-02

CIAE-00 COME-00 FRB-02 INR-10 NSAE-00 XMB-07 OPIC-12

LAB-06 SIL-01 DODE-00 PA-04 USIA-15 PRS-01 SAJ-01 L-03

NIC-01 NSCE-00 DRC-01 SAM-01 /180 W

----- 095985

R 140828Z MAR 74

FM AMCONSUL HONG KONG

TO SECSTATE WASHDC 9953

INFO USLO PEKING

AMEMBASSY LONDON

AMEMBASSY TOKYO

AMEMBASSY PARIS

C O N F I D E N T I A L HONG KONG 2870

E.O. 11652: GDS

TAGS: EFIN CH

SUBJ: CREDITS TO PRC

REF: PEKING 367

1. LAUGHTON CALLED ON ALLEN ON MARCH 8. APART FROM POINTS NOTED IN REFTTEL, HE MADE FOLLOWING OBSERVATIONS OF GENERAL INTEREST:

A) EXPORT CREDITS FROM UK ARE LIMITED BECAUSE ECGD TAKES DIM VIEW OF CREDIT WORTHINESS OF SOME EXPORTERS SINCE THEY ARE RESPONSIBLE FOR REPAYMENT IN EVENT PRC DEFAULTS;

B) HE WAS AWARE OF ONLY TWO CREDITS FROM UK BECAUSE OF THIS PROBLEM;

C) THOUGH JAPANESE EXIM AND FRENCH COFACE MUST TAKE MORE LIBERAL VIEW IN ISSUING GUARANTEES WHEN SIZE OF TRANSACTIONS BETWEEN THOSE COUNTRIES AND PRC IS TAKEN

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PAGE 02 HONG K 02870 141545Z

INTO ACCOUNT;

D) BELIEVED THAT FIVE YEAR, 20 PERCENT DOWNPAYMENT TERMS,
WERE ESTABLISHED BY EUROPEAN AND JAPANESE EXPORT CREDIT
GUARANTY AUTHORITIES AS LIMIST ACCEPTABLE TO THEM; AND
E) PRC HAD ASKED FOR EIGHT YEAR TERMS IN PAST --- IT WAS
NOT CLEAR WHEN.

2. HE SAID HE WOULD CONTACT CONGEN AGAIN WHEN HE RETURNED,
PROBABLY NEXT SPRING.
DEAN

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ECONOMIC ASSISTANCE, BANK LOANS, LOAN AGREEMENTS, INTEREST RATES, DEBT REPAYMENTS
Control Number: n/a
Copy: SINGLE
Draft Date: 14 MAR 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: GolinoFR
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Film Number: n/a
From: HONG KONG
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740344/aaaabper.tel
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Locator: TEXT ON-LINE
Office: ACTION EA
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
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Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: PEKING 367
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Review Authority: GolinoFR
Review Comment: n/a
Review Content Flags:
Review Date: 23 APR 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <23 APR 2002 by ifshinsr>; APPROVED <30 JAN 2003 by GolinoFR>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: CREDITS TO PRC
TAGS: EFIN, CH
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005